



## Legislation Details (With Text)

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**File created:** 1/17/2017    **In control:** City Council  
**On agenda:** 4/18/2017    **Final action:** 4/18/2017  
**Title:** 2016 Audited Consolidated Financial Statements  
Presented by: Brenda Barclay, Manager of Financial Operations & Reporting

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. City of St. Albert Consolidated Financial Statements December 31, 2016

Date	Ver.	Action By	Action	Result
4/18/2017	1	City Council	approved	Pass

### **2016 Audited Consolidated Financial Statements**

Presented by: Brenda Barclay, Manager of Financial Operations & Reporting

### **RECOMMENDATION(S)**

That the City of St. Albert Consolidated Financial Statements December 31, 2016, provided as an attachment to the April 18, 2017 agenda report entitled "2016 Audited Consolidated Financial Statements", be approved, and that Administration bring to Council by June 12, 2017, the 2016 Annual Report that includes the City of St. Albert Consolidated Financial Statements December 31, 2016, as approved by Council on April 18, 2017.

### **PURPOSE OF REPORT**

The Audited Consolidated Financial Statements are produced yearly as required by the Municipal Government Act (MGA). This report documents the City's 2016 financial position and is an important element of the City's commitment to transparency and communication.

### **Council Direction**

N/A

### **Background and Discussion**

The City's appointed auditors, Deloitte, are responsible to express an opinion on the City's consolidated financial statements, in accordance with Canadian Generally Accepted Auditing Standards (Canadian GAAS) and Canadian Public Sector Accounting Standards (Canadian PSAS).

Once approved by Council, the Audited Consolidated Statements are then filed with Municipal Affairs on or before May 1<sup>st</sup>, and then submitted for the Government Finance Officers Association (GFOA) for consideration of the Canadian Award for Financial Reporting in June.

## **Stakeholder Communications or Engagement**

This Agenda Report and Consolidated Financial Statements, once approved, will be posted to the City website.

### **Implications of Recommendation(s)**

Financial:

- None at this time

Legal / Risk:

- Section 276 of the Municipal Government Act requires that a municipality prepare financial statements for the preceding year and that the audited statements (with the auditor's report) be available to the Minister and to the public by May 1.

Program or Service:

- None at this time

Organizational:

- None at this time

### **Alternatives and Implications Considered**

- N/A

### **Strategic Connections**

- a) Council's Strategic Outcomes and Priorities (See Policy C-CG-02)
  - CULTIVATE ECONOMIC PROSPERITY: A diversified, robust and resilient economic foundation to support growth and community service delivery.
  - CULTIVATE EXCELLENCE IN GOVERNMENT: A responsive, accountable government that delivers value to the community.
- b) Long Term Plans (e.g. MDP, Social Master Plan, Cultural Master Plan, etc.)
  - Financial Business
- c) Corporate Objectives (See Corporate Business Plan)
  - Exercise strong fiscal management
- d) Council Policies
  - All Council Financial Policies (C-FS-01 to C-FS-19)
- e) Other Plans or Initiatives (Business Plans, Implementation Strategies, etc.)
  - N/A

Report Date: April 18, 2017

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Committee/Department: Financial Services

General Manager: Maya Pungur-Buick, GM of Corporate Services  
City Manager: Kevin Scoble